

**THE COMPANIES ACT, 1956  
(COMPANY LIMITED BY SHARES)**

**MEMORANDUM OF ASSOCIATION**

**OF**

**EYANTRA VENTURES LIMITED**

- I. The name of the company shall be **EYANTRA VENTURES LIMITED**.
- II. The Registered Office of the Company will be situated in the State of Telangana.
- III. The Object for which the company is established are:

**[A] THE MAIN OBJECT TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

1. To carry on in India and elsewhere the business of managing, administrating, organizing, trading, developing, dealing, advising, deploying, implementing, consulting, providing various technologies, and other services in the field of prepaid cards, utility bill payments, micro credit cards, vouchers, coupons, bonus rewards programs, smartcards, e-wallets, purchase on merchant establishment and others to be used including on internet for food, beverages, meals, healthcare, childcare, fuel, gifts, rewards and recognitions entertainment, travel, goods, services and any other permitted use of a prepaid card or electronic payment or transfer system, subject to authorization by the Reserve Bank of India under Payment and settlement systems Act,2007 and other applicable laws.
2. To carry on in India and elsewhere business of design, developing, consulting, altering, buying, selling, leasing, licensing, reselling, exchanging, acting as agents, contractors, sub-contractors distributing, web host (in data centers or over the web), own and third party

computer software packages, providing programs, solutions, packages, and to provide internet/web based applications or otherwise Information Technology enabled services like call Centre Management, Medical and legal transcription, data processing, Back office processing, Accounting, Human Resource and payroll processing, Insurance claims processing, credit card processing, loans and letters of credit processing, cheque processing, data warehousing and database management services and solutions, provide or take up Information technology related assignments and computer software technologies, computer application software, software systems, software solutions, computer networking, computer ancillaries, computer training management, engineering, re-engineering, Information technology software tools including digital software tools in the area of social media and/or gaming and all related software products including other emerging computer technologies, data processing, acquisition and transmission, industrial instrumentation, process control, carry on research and development work related to internet and web related objects to act as Internet Service provider(ISP) to impart training, education and render placement services of human resources on both permanent and assignment basis/time bound in the fields of data processing and computer engineering and render all other services that are normally offered by data processing centers to all types of clientele.

3. To carry on in India or abroad the business of advertising & marketing including digital marketing, media agents, publicity, public relations, media services, mass communication, market research, sales promotion, to provide digital marketing solutions on Mobile and Internet platforms and to promote their products and services through publicity or advertising time or space or any other media and opportunity or any transportation system, radio station, broadcasting Centre, television Centre, Video Cassettes, display boards, newspapers, glow signs electronic display board, internet web sites, exhibitions, cinema posters, social gatherings, lectures, press conferences, mass meetings and all other present and future medias or display devices and for this purpose to purchase, produce, sell, sponsor, hire, charter, contract, create, execute, release, erect, manage, acquire, undertake, hold, print, publish, provide & produce, promote, process develop, make print, import, export all kinds of advertising and publicity materials such as slides, ad films, documentary films and media software and to develop multimedia presentation items in connection with advertisement.
4. To undertake designing, development and carrying the business of e-commerce, Business to Business (B2B), Business to Consumer (B2C) dot coms, portals, Electronic commerce(E commerce) solutions of all kinds and nature and to Create online Platform/Web Site where the user can access all the bank accounts held by him in multiple Banks and Create online platform/ website where the user can carry out the banking facilities like Check the account statement online, Pay utility bills such as water bill and electricity bill, Make merchant

payments, Transfer funds and Recharge prepaid mobile/ Direct to Home (DTH), gateway portals and Provide facilities of Issuance of prepaid cards and e-wallet.

5. To carry on in India and elsewhere buying, selling, reselling, importing, manufacturing, exhibiting, exporting, transporting, storing, maintaining, promoting, marketing, supplying, trading, lease, license, use, acting as broker, trader, agent, Cost and Freight (C&F) agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockiest, liasioner, job worker, export house of goods, merchandise and services of all grades, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof and generally dealing in all kinds of goods, novelties, gifts, promotional merchandise of all kinds and nature including but not limited to artifacts, leather goods, plastic goods, electrical and electronic goods, apparels, garments and textile goods, stocking or otherwise.

**[B] THE OBJECT INCIDENTAL OR ANCILIARY TO THE ATTAINMENT OF THE MAIN OBJECT ARE:**

6. To Finance the Industrial enterprises, Individual and others by way of leasing and advancing money, provided that the Company shall not carry-on banking business as defined in the banking Regulation Act, 1949.
7. To purchase take on lease or in exchange, hire or otherwise acquire any real or personal property and any right or privileges which the Company may think necessary or convenient for the purposes of its business or which may enhance the value of any other property of the Company and in particular any land, buildings, factories easements, machinery plant, vehicle and stock in trade.
8. To make or cause to be made studies, reports and tests to determine the desirability and feasibility of establishing plants, factories, mines and other facilities at various locations to serve such an industry.
9. To build, construct, maintain, enlarge, pull down, remove, replace, improve or develop and to work, manage and control any buildings, offices, factories, mills, refineries, furnaces, godowns, warehouses, shops, machinery, engines, roadway, ropeways or other means of transport, sidings, bridges, reservoirs, dams, watercourses, water systems, wharves, electric works, gas works, or works operated by any other kind of power and conveniences which may seem calculated directly or indirectly to advance the interests of the Company and to subsidise, contribute or otherwise assist or take part in doing any of those things and/or to join with any other person or Company or with any Government or Governmental authority in doing any of these things.

10. To cause the Company to be recognized in any foreign country or place and to open branches in India or outside for the purpose of the Company.
11. To take agencies of any firm, Company or Companies within India or abroad, with the same objects and likewise to appoint agents for its own business.
12. To acquire, improve, manage, work, develop, exercise all rights in respect of lease and mortgage and to sell, dispose of, turn to account and otherwise deal with, property of all kinds and in particular land, building, concessions, patents, business concerns and undertakings.
13. To acquire or amalgamate with any other company whose objects are or include objects, similar to those of this Company, whether by sell or purchase (for fully or partly paid-up shares or otherwise) of the undertaking subject to liabilities of this or any such other company as aforesaid, with or without winding up or by sale or purchase (of fully or partly paid-up shares or otherwise) all shares or stock of this or any such other Company as aforesaid or by partnership or in any other manner.
14. To enter into any arrangements or partnership for sharing profits, union of Interest, co-operation, joint ventures, reciprocal, concession either in whole or in part with any other Company, firm, person, Government or authorities, Central, Provincial Municipal, Local or otherwise, public or quasi-public bodies that may seem conducive to the Company's objects or any of them.
15. Subject to Provisions of the Section 58A of the Companies Act, 1956 and Direction of RBI to borrow or raise money with or without interest or secured the payment of money in such manner as the Company shall think fit or by the Issue of debentures, debenture-stocks, perpetual or otherwise, mortgage of any other securities charged or based upon the undertaking of the Company, both present and future including the uncalled capital of the Company or without any such security and upon such terms as to priority or otherwise and generally to borrow money in such manner as the directors shall think fit. Provided that the Company shall not carry on the business of banking as defined in the Banking Regulation Act, 1949.
16. Subject to the Provisions of Section 293A of the Companies Act, 1956 to accept as a gift and to give and to give in gifts, property, movable or immovable, inside or outside India, stocks, debentures, securities, assigning of Insurance policies or in cash or shares from or to the individuals or firms or companies whose objects may be tea same or different, in appreciation of the service rendered or otherwise.

17. To apply for purchase, or otherwise acquire and protect and renew in any part of the world any patents, patent rights, brevets, diversion, trademarks, designs, licenses, concessions and the like, conferring any exclusive, or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop or grant licenses in respect of, or otherwise turn to account the property, rights or information so acquired and to expand money in experimenting upon, testing or improving any such patents, inventions or rights and without prejudice to the generality of the above any contracts or concessions for or in relation to the supply and sale of any minerals, metals, products or other substances, materials, articles or things or equipment for or in relation to the construction, execution, carrying out, improvement, management, administration or control of any works and conveniences required for the purpose of carrying out any of the aforesaid business and to undertake, execute, carry out, dispose of or otherwise turn to account such contracts or concessions.
18. To acquire from any Government, Central, State, Local or Foreign or public body, or persons, or authority, or from any private individual any concessions, grants, deeds, rights, powers and privileges whatsoever which may seem to the Company capable of being turned to account, or which the Company may think directly or indirectly conducive to any of its objects or capable of being carried on in connection with its business, and to work, develop, carry out, exercise and turn to account the same.
19. To provide, clean, comfortable and inexpensive residential and/or sleeping accommodation for directors, ex-directors, staff, workmen and others, and in connection therewith to afford to, such persons facilities and conveniences for washing, bathing, cooking, reading, writing and finding employment, and for the purchase, sale and consumption of provisions, both liquid and solid, and for the safe custody of goods.
20. To apply for, promote and obtain any act of parliament charter, privilege, concession, license, or authorization or any Government, State or Municipality, provisional order or license from any authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Interests of the Company.
21. To improve, maintain, develop, grant rights or privileges in respect of, otherwise deal with, all or any part of the property and rights of the Company.

22. To promote and form and to be interested in and take hold and dispose of shares in other companies and to transfer to any such company any property of this Company, and to take or otherwise acquire, hold and dispose of shares, debentures and other securities in or of any such company and to subsidize or otherwise assist any such company.
23. To pay for any rights or property acquired by this Company and to remunerate any person or Company whether by cash payment or by allotment of shares, debentures, or other securities of the Company credited as paid up in full or in part or otherwise.
24. To invest and deal with the money of the Company in any manner.
25. To obtain from any government or authority any right, privileges and concessions which the Company may think desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
26. To accumulate capital for any of the purposes of the Company and to appropriate the Company's assets for specific purposes and to hold shares and securities of any other Firms, Companies or corporate body or Government.
27. To issue shares and debentures of the Company at par or at premium or at a discount and to sell or to dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit.
28. To remunerate any person or company and pay commission or brokerage in cash or otherwise for services rendered for the Company.
29. To employ brokers, commission agents and underwriters on issue of shares, debentures or other securities and to provide for the remuneration of such person; for their services by payment in cash or by the issue of shares, debentures or other securities of the Company or by granting of options to take the same, or in any other manner allowed by law.
30. To vest any real or personal property, rights or interests acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the company and with or without any declared trust in favor of the Company.
31. To act as agents or brokers and as trustees for a person or company and to undertake and perform subcontracts and to do all or any of the above things in any part of the world, as principals, agents, contractors, trustees or otherwise and by or through agents, sub-contractors or trustees or otherwise and either alone or jointly with others.

32. To purchase, take on lease or license or in exchange hire or otherwise any real and/or personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business or may enhance the value of any other property of the Company, and in particular any land (freehold, leasehold or other) buildings, easements, machinery, plant and stock-in-trade and on any such lands to erect buildings, factories, sheds, godowns or other structures for the works and purposes of the Company and also for the residence and amenity of its directors, ex-directors, employees, staff and other workmen and erect and install machinery and plants and other equipments deemed necessary or convenient or profitable for the purposes of the Company.
33. To sell, lease, mortgage or otherwise dispose of or transfer the business, property, assets or undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, stocks, debentures or other securities of any other company whether or not having objects altogether or in part similar to those of the Company.
34. To pay out the funds of the Company all costs, charges and expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company and/or the issue of its capital or which the Company shall consider to be preliminary, including therein the cost of advertising, printing and stationery for commission for obtaining application for taking, placing or underwriting or procuring the underwriting of shares debentures or other securities of the Company, expenses attended upon the formation of agencies, branches and local boards.
35. To establish and maintain or procure the establishment and maintenance of any contributory or noncontributory provident, pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any person who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time the Directors or firms of the Company or of any such other company as, aforesaid, and the wives, widows, families and dependents of any such persons, and also establish and subsidize and subscribe to any institutions, associations, clubs or funds, calculated to the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, and make payments to or towards the Insurance of any such person as aforesaid and to any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
36. To subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public, or institutions, objects or purposes or for any exhibition.

37. To distribute in piece or otherwise as may be resolved any property or assets of the Company or any proceeds of sale or disposal of any property or assets of the Company, including the shares, debentures, or other securities of any other company formed to take over the whole or any part of the assets or liability of the Company in the event of winding up Subject to the Provisions of the Act.
38. To give to any officers, servants or employees of the Company any share or interest in the profile of the Company's business or any branch thereof, and whether carried on by means or through the agency of any subsidiary Company or not, and for that purpose to enter into any arrangements the Company may think fit.
39. To train or pay for the training in India or abroad of any of the Company's officers or employees or any candidate in the interest of or for furtherance of the Company's objects.
40. To take or concur in taking all such steps or proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence and to avert or minimize financial disturbances which might affect the company.
41. To establish, provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith.
42. To subsidise, assist and guarantee the payment of money by or by the performance of any contract, engagement or obligation by any persons or companies and in particular customers of the company or any persons of Companies with whom the company may have or intend to have business relations.
43. To pay legally any premium or salaries and to pay for any property rights or privileges acquired by the company or for services rendered or to be rendered in connection with the promotion, formation of or business of the company or for services rendered or to be rendered in connection with the promotion, formation of or the business of the company or for services rendered or to be rendered by any persons, firms or body corporate in placing or assisting to place or guaranteeing the placing of any of the shares of the company or any debentures or other securities of the company or otherwise either wholly or partly in cash or in shares, bonds, debentures or other securities of the company and to issue any such shares either as fully paid-up or with such amount credited as paid up thereon as may be agreed upon and to change any such bonds, debentures or other securities upon all or any part of the property of the company.



44. To take into consideration and to approve and confirm all acts, deeds or things that may be done or entered into any person, firm or body corporate by the promoters of the company and further to enter into any arrangements, agreement or contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the company.
45. To support, donate, contribute, subscribe, to give and to pay in cash or in kind for any purpose to any individuals and also to contribute, donate and subscribe to any charitable, religious, educational or other public institutions, trusts, funds, clubs, Societies or individuals or body of individuals subject to the provisions of section 298A of the Companies act, 1956 but not intended to serve any political cause or purpose.
46. To form, incorporate or promote any company or companies whether in India or in any foreign country having amongst its or their objects the acquisition of all or any of the assets, object which in the opinion of the company could or might directly or indirectly assist the company in the development of its properties or otherwise prove advantageous on the company and to pay all or any of the costs and expenses incurred in connection with any such promotion and incorporation and to remunerate any person or company in any manner shall think fit for services rendered or to be rendered in or about the formation or promotion of the company or the conduct of its business or in or about the formation or promotion of any other company in which the company may have interest.
47. To borrow or raise or secure the payment of money from any bank(s) or any other person, firms, institutions or body whether incorporated or not, for the purpose of the companies business in such manner and on such terms and with such rights, powers and privileges as the company may think fit and in particular by issue of or upon debentures, bonds, obligations, deposit notes and securities of all kinds and to frame, constitute, secure the same as may seem expedient with power to make the same transferable by delivery or instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge for secure the same by trust deed or otherwise on the undertaking of the company, or upon any specific property and rights present and future of the company or otherwise whatsoever and collaterally or further to secure any securities of the company by a trust deed or other assurance subject to the provisions of RBI.
48. To procure registration or recognition of the company in or under the laws of any place outside India.
49. To subscribe to become a member or subsidiaries and cooperate with any other association, whether incorporated or not, whose objects are altogether or in part similar to those of the

company and to procure from and communicate to any such association, such information as may be likely to further the objects of the company.

50. To constitute any trusts with the view to issue of preferred securities based on or representing any shares or other assets specifically appropriated for the purposes of any such trusts and to settle and regulate and if thought fit, to undertake and execute any such trusts and to issue, dispose of or hold any such preferred or other securities.
51. To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part or parts of the undertaking of the company or any land, business property rights or assets of any kind of the company or any share or interest therein respectively in such manner and for such consideration as the company may think fit and in particular for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those of the company.
52. To undertake, carry out, promote or sponsor any programme of rural health or development including any programme for mass immunization or for promotion for the health, social and economic welfare or uplift the public in any rural or other areas to assist in the execution and promotion of any such programmes either directly or through agency of any person(s) or in any other manner and to incur expenditure on any such programmes with power to directors to transfer with or without consideration to divest the ownership of any property of the company to or in favour of any person or persons including any public or local body or authority central or state government any public institution or any trust or fund as the directors may in their sole and absolute discretion decide.

Without prejudice to the generality of foregoing the words 'Rural Area' shall include such areas, as may be regarded as rural areas under section 35CC of the income tax act 1961 or any other law relating to rural development for the time being in force or as may be regarded by the directors as rural areas.

53. To undertake, carryout, promote and sponsor or assist any activity for the promotion and growth of the national economy and for discharging what the Directors may consider to be the social and moral responsibilities of the Company to the Public or any section of the public as also any activities which the Directors consider likely to promote national welfare of the social, economic or moral uplift of the public or any section of the public in such manner and by such means as the Directors may think fit and the Directors may without any prejudice to the generality of the foregoing undertake, carryout, promote and sponsor any activity for publication of any books, literature, newspapers etc. or for organizing lectures or seminars likely to advance these objects or for giving merit awards, scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute

their studios or academic pursuits or researches or for establishing, conducting or assisting any institution, fund, trust etc. Having one of the aforesaid objects by giving donations or in any other manner and the Directors may at their discretion in order to implement any of the above- mentioned objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favour of any public or local body or authority or central or state government or any public institutions or trusts or funds as the Directors may approve.

54. To invest, buy, sell transfer and hypothecate and dispose of any shares, stocks, securities, properties and to finance industrial enterprises, whether by way of making loan or advances to or by subscribing to the capital of private industrial enterprises in India and / or to lend money to firms , persons or companies on such conditions as may seem expedient.
55. Subject to the provisions of the Act and directions issued by RBI to receive money, deposits on interest or otherwise and to lend money on interest or otherwise and negotiable with or without security such companies, firms or persons and on such conditions as may be seem expedient and to guarantee the performance of contract by any person, companies or firms provided that the company shall not carry on the business of banking as defined under the Banking Regulation Act, 1949.
56. To carry on all or any of the business of Financiers of Industrial, commercial and other enterprises and general financiers, film financiers, producers and distributors and executors , money lenders, sahu-kars, trustees, real estate owner, land lord, real estate agents, builders, underwriters, guarantors, hire purchase dealers , investors, promoters, brokers and dealers of and in shares, stocks , debentures, securities, bonds, obligations, claims, licenses and charges, land, building, houses, easements, negotiable instruments, decrees, book debts patents, factories, mines, industrial undertaking, business concern, warehouses, property and rights of all kinds, agricultural land, farms, gardens, flats, showrooms, offices, residential units, shops and godowns, business of insurance agents, safe deposit company provided that the company shall not carry on the business of banking as defined under the Banking Regulation Act, 1949.
57. To act and carry on the businesses of consultants, advisors, registrars and share transfer agents of the companies, Industrial Enterprises, firms or persons.
58. To carry on business of management consultants to any type of industry, trade , business , institutions , corporations, federations, state/central government, financial institutions including banks, company, firm and individual in and outside the Union of India, and to advice problems related to industrial management, marketing, sales and distribution management , protection management, financial management , stores and inventory

management, office administration and personal selection and management, export and import management and management of every type and to collect, propose, process and distribute information and statistics related to any type of business, trade and industry and to promote or propose such methods, procedure and measures as may be considered desirable or beneficial.

59. To cultivate tea and other produce and to carry on the business of tea planters of all varieties of tea and produce tea of all varieties in loose form or tea bags or other preparation of ready - made tea, blend and in any way deal in tea as merchants and planters and for that purpose to plant, purchase or otherwise acquire tea gardens in India and elsewhere and to erect , set up purchase or otherwise acquire all plants, machinery and equipment necessary or required for carrying on the business of aforesaid.
60. To carry on in all their respective branches the business of general finance, investments, trust and legal trust.
61. To undertake and carry on business of safe deposit companies and trust companies and guarantee business but not amounting to banking business.
62. To carry on in all their aspects the business of hire purchase or general finance, investment trust and finance brokers.
63. To carry on the business of film financing whether by system of Hire Purchase, profit sharing, royalty and /or on percentage commission or any other item.
64. To carry on the business of cold storage, refrigeration, cooking, dehydrating, preserving, canning of any product on companies own account or as contractors for any governmental, municipal body or individual.
65. To carry on business of manufactures and dealers in all kinds of oil including vegetables oil and as mill manufacturers, oil merchants, cake and corn merchants, millers, flour merchants, bakers, biscuit makers, confectioners, milling of flour, whole meal, atta, suji, rawa (semolina), basin (gram flour), manufacturing of breakfast, food, spaghetti and macaroni.
66. To carry on any business of mechanical and electrical engineers and manufactures and suppliers of implements and machineries, tool makers, smiths, steal and brass founders metal workers, mechanist, iron and steel workers, metallurgists chemicals.

67. To carry on the business of Exhibition of films, cinema owners, film distributors, studio owners and all other allied material traders and technique.
68. To purchase or otherwise acquire any land, building or premises and to turn into account, develop, improve, alter, demolish or let out for the purpose of carrying of the business of hotel, restaurant, coffee tavern, lodging, house keepers and to carry on the business of wine, spirit and liquor merchants, importers and exporters and manufactures of aerated, mineral and artificial waters and other drinks whether intoxicating or not or caterers for public amusement or entertainment, proprietors of motor and other vehicles, garage, proprietors, job-masters, refreshment-room keepers, farmers, dairymen and ice-merchants, victuallers, live and dead-stock and colonial and foreign produce of all descriptions, hair-dressers, perfumers, chemists, proprietors of clubs, baths, dressing-room, museum, reading, writing and newspaper room, library, playgrounds, indoor and outdoor game, sport, recreation, exhibition, entertainment of all kinds, tobacco and cigarettes, agents for railways and shipping company and tourist, theatrical, cinemas and opera-box.
69. To carry on the business of brewers, distillers.
70. To purchase, take on lease or otherwise acquire land buildings, vineyard, gardens and other places for growing, keeping, brewing preparing and storing of land products, plants or other things as may be requisite for carrying on the said business.
71. To carry on execute and conduct a general contracting business, to submit tenders and undertake to do all sorts of buildings manufacturing, producing, farming, surveying, supplying, designing, enlarging, repairing, re-modelling, managing administering, controlling and supervising business.
72. To manufacture cotton, woolen and silk, artificial and synthetic fibre goods of all kinds and to carry on all or any of the following businesses:-  
Cotton, silk, Dyeing materials, processors, and printers of all textiles woolen and silk spinners and doublers, flex, and jute spinners, wool combers, wool spinners, linen manufacturers, worsted stuff manufacturers, drapers, flex, hemp, jute wool and silk merchants, bleachers and dryers and markets of vitriol, bleaching and dyeing materials, growers of mulberry or other trees and producers of any other articles or thing whether by cultivation or afforestation or by any other mechanical or chemical power or appliances for the purpose of obtaining silk, woolen, cotton or any other materials to be converted into cloth, wool-combers, importers and exporters, sheep or any other animal-breeders.
73. To carry on the business as dealers in and purchasers of dairy, farms, garden and their produce of all kinds and in particular milks, cream, butter, ghee, cheese, poultry, eggs, fruit,

vegetable oils, vegetable ghee, artificial ghee, spices, sausages, prawn potted meat, table delicious, leaves bread, manures.

74. To carry on the business of houses, shops, saloons, halls and other apartment and exhibition decorators and execute decorative work of all sorts, to prepare, manufacture, paint, use, import, export device, design all kinds of artistic objects for use and ornamentation or any property used in the decoration of furnishing of buildings, exhibitions or other structures of all kinds and nature whatsoever.
75. To carry on all kinds of business of manufacturers, importers, exporters, dealers, assemblers and distributors of radios, radio-Grams, gramophones, wireless apparatus, domestic and commercial refrigerators, coolers, frozen of all kinds, humidifying, dehumidifying, ventilating and cooling-plants, room-coolers and air-conditioning of all kinds, records, bare and rubber insulated wires, cables, flexible cords, fuse wires copper weld and aluminum wires, electric switches and switch gears, contents, lamps, motors, fans and electric goods, plastic and light material products, equipments and accessories of all kinds, cold storage equipments and all articles and things used in manufacture, construction, erection, maintenance and working thereof in connection therewith in any way whatsoever. To repair the same and their machinery and apparatus etc. To manufacture and, deal in loud-speaker, transformers, microphones, transmitters, amplifiers, receivers, public address equipment of all kinds and accessories of all kinds used in the manufacture, installation, erection, repairs, maintenance and working thereof or in connection therewith in any way whatsoever.
76. To manufacture sewing machines, reaping machines, thrashing machines, tractors and all other kinds of farm implements and machinery, dairy machineries, elevating machines, conveying machines, transmission machines, incubators and parts and tools thereof and accessories requisite thereof.
77. To buy, sell, import, export and deal in all kinds of machinery food products, seeds, patents and licenses, all kinds of fertilizers, lime and stock-feeds.
78. (a) To carry on the business of founders of ferrous and non-ferrous metals, sheet metal workers, mechanical, structural, electrical and metallurgical engineers, to carry on the work of cast iron found for the manufacture of all types of pipes and pipe-fittings, water reservoirs, drainage requisites including manhole frames and covers, gratings and ladders, cast-iron sanitary appliances and fittings including flushing cisterns, bath-tubs, wash-basins, cast iron building requisites including railing, spiral stairs, ladders, ventilators ornamental window-frames, pillars, agricultural implements including choppers, ploughs, cast iron, railway casting including sleepers, plates, wheels and other fittings, household requisites

and utensils including cooking pans, containers, coal mining and engineering requisites including opinions, tube-wheels, pump parts and other general and special castings.

(b) To carry on the work of mechanical and electrical engineers and to run a workshop to undertake and execute all types of mechanical and structural jobs of manufacturing, lubrication and erection of buildings and articles and to do various types of containers and other similar items that may be easily marketable.

79. To carry on the business of jewellers, bullion merchant, gold-smiths, silver-smiths, gem and stone merchants.

80. To deal, invest, hold and let out precious stones, diamonds, pearls, jewellery, watches, clock, chronometers, gold and silver utensils and items, electroplated cutlery, presents and gifts, coins, cups, medals, shields, curios, articles of virtue, art and antiquities, dressing-bags, and bronzes.

81. To engage and carry on the business of raising, packing, grading, preparing for market butter, cream, milk, farm products of all description.

82. To carry on the business of manufacturers of paper envelopes, cardboard and mill-board, dryers, bleachers and tanners in all its branches and of makers, buyers and sellers of and dealers in any articles which can be manufactured out of pulp, compressed paper or paper stock and to sell in either a raw or partially or wholly completed prepared state all such paper envelopes, cardboard, mill-board, fibers substances, pulp or things, as may furnish materials for paper manufacturing in any of its branches and to undertake all or any manufacturing or preparing processes connected with or useful for the purposes of such business or undertaking and generally to purchase and vend the raw material and manufacturer articles both in wholesale and retail manner.

83. To manufacture sugar and allied products from beet-root, sugar-cane, gur, molasses and other substance or produce or chemicals.

84. To produce, grow, raise, preserve, purify, refine, import, export, prepare, sell and deal in sugar, sugar-candy, sugarcane, gur, molasses, syrups, alcohol and all other by-products and food products, fertilizers and things generally and to maintain refineries foundries, workshops, distilleries and other works.

85. To manufacture and deal in anatomical, orthopedic and surgical instruments and appliances of all kinds.

86. To grow, raise, tend, cultivate tea, coffee, cinchona, rubber and other products and to carry on the business of tea-planters in all its branches, to carry on and work the business of cultivators, mine owners and buyers to every kind of vegetable, mineral or other producers of the soil.
87. To carry on the business as travel agents tourists and cargo carriers by road, air sea or by other modes of transport and to carry on all allied businesses and activities pertaining to the travelling and tourist business.
88. To carry on the business of helicopter spraying on farms, grove lands, cultivations, products and other allied business of eradication of diseases, virtue of the idea.
89. To carry on business as exporters, manufacturers, importers buyers and sellers of and dealers in all chemicals, petrochemicals and plastics (including without prejudice to the said generality and in particular Soda Ash, Caustic Soda, Sulfuric Acid, Super Phosphate, Ammonium Chloride, Di-Calcium Phosphate, Alcohol, Cosmetics, Chlorine products, both organic and inorganic such as polyvinyl chloride, carbon tetrachloride, trichloroethylene, per chloroethylene, Ethylene dichloride, carbon disulfide, Barium chloride, Aluminum tri-chloride, Titanium tetrachloride etc.) alkalis, acids, cordials, drugs tannins, essences and pharmaceutical, photographic, sizing, medical, chemical, industrial and other preparations and articles of any nature and kind whatsoever, mineral and other articles of any nature and kinds whatsoever, mineral and other water, cement, oils, paints, pigments and varnishes compounds, drugs bye-stuff, organic or mineral into mediates, paint and colour grinders, makers and dealers in proprietary articles of all kinds and electrical, chemical, photo-graphical, surgical and scientific apparatuses, instruments, goods and materials.
90. To acquire from or sell to any person, firm, body corporate or unincorporated, whether in India or elsewhere, technical and managerial information, know-how, process engineering, manufacturing, operating and commercial data, plans, lay-outs and blue-prints useful for the design, erection and operation or any plant or process of manufacture and to acquire, grant or license other rights and benefits in the foregoing matters, to render any kind of managerial, technical and financial consultancy services and to carry on the business of market research organizers, sales promotion agents, general advisers, technical and marketing consultants.
91. To undertake, carry out, promote and sponsor scientific research related to any business and to incur any expenditure on such research and to assist and contribute to any scientific research association which has its objects the undertaking of scientific research or to assist and contribute to any University, college or other institution any sums to be used for scientific research or research in social science or statistical research.



92. To produce, extract, manufacture, purchase, refine, prepare, process, import, export, buy, sell and generally to deal in graphite, synthetic and natural coal, coal and other cokes, carbon and other minerals, chemicals, petro-chemicals, gas and other petroleum substances in all their various forms and derivatives and their products, by-products and ancillary products, and to carry on all or any of the business of distillers, refinery operators, Compounders, synthetic analysis, physicists, reactors operators, gas producers and consumers, manufacturers, chemists, druggists, analytical chemists, drysalters oil and colour men.
93. To carry on all or any of the business of the manufacturers of and dealers and workers, in cement, lime, plasters, mortar, marble, mosaic, tiles, whittings, minerals, clay, earth, gravel, sand, coke, fuel, artificial stone and builders requisitions of all kinds, nature and description whatsoever as may be required for the attainment of the main object.
94. To purchase, take on lease, acquire in exchange or otherwise, own hold, occupy, manage, control, construct, erect, alter, develop, pull down, improve, repair, renovate, work, build, plan lay out, sell, transfer, mortgage, charge, assign, let out, hire, sub-let, sub-lease all types of lands, plots, buildings, hereditaments, bungalows, quarters, offices flats, chawls, warehouses, godowns, shops, stalls, markets uses, structures, undertakings, constructions, tenements, roads, bridges, forests, estates, assets and properties, movable or immovable freehold or leasehold of whatever nature and description and wherever situated.
95. To manage and build and other property whether belonging to the Company or not and to collect rents, profits and issues and to provide and supply to tenants or other occupiers refreshments, lights, waiting rooms, reading rooms, meeting rooms swimming pools, club rooms, gardens lavatories laundry convenience, garaging facilities, play-grounds, water, air conditioning facilities and equipment, lifts and escalators and all other conveniences and appliances relating to or connected with offices and residence requirements in general.
96. To acquire, construct, maintain, improve, develop, work, control, manage, sell, dispose off or otherwise turn to account, any hotels, clubs, restaurants, place of amusements, pleasure grounds, gardens, reading rooms, stores, estates, orchards, river or harbor sites and other places of sites wherever situated and other works and conveniences of each and every nature and description.
97. To carry on business as financiers, concessionaires and to undertake and carry on and execute all kinds of financial commercial and trading operations and to discounts, buy, sell and deal in bills, notes, warrants, coupons, suits and decrees for money granted by the any Court in the Union of India and other negotiable or transferable securities or documents.

98. To Purchase, take on lease or tenancy or in exchange hire, take options over or otherwise acquire for any estate or interest whatsoever and to hold, develop, work, cultivate, deal with and turn into account concession, grant, decrees, licenses, privileges, claims, options, lease, property, real or personal or rights or powers of any kind which may appear to be necessary or convenient for the business of the Company and to purchase, charter, hire, build or otherwise acquire vehicles of any or every sort or description for use on or under land or water or in the air and to employ the same in the carriage of articles of the Company.
99. To carry on business as timber merchants, saw-mill proprietors and timber growers and to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber and wood of all kinds and to manufacture and deal in timber and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used, and to buy, clear plant and work timber estates and to establish, own, erect, acquire, work and veneer mills, plywood factories and similar mills and factories and to pool, produce, manufacture and prepare for market, store stock, buy, sell, export, import, distribute, deal in and carry on business in veneers, veneer products, veneer for tea-chests, packing-cases and commercial boards, decorative veneer, veneers for furniture's and cabinet making and other purpose, tea-ghosts, matches, bobbles, commercial plywood, plywood for cabinet-making coach-buildings, ship building, aero planes, partitions, paneling's, doors, windows, and other constructional purposes decorative veneer boards, laminated boards, black-boards, composite boards, compressed boards, pressed boards, hard boards, chip-board, bent wood, molded wood and any other articles of like nature.
100. To establish, purchase, sell, take on lease, hire or otherwise acquire and work any textile-mill, handlooms, power looms, or other mills, cotton ginning and pressing factory, jute-mills, jute presses, hemp or other fiber presses, spinning mills, weaving mills and chemical factories, waste plants or press for pressing merchandise into bales and to cultivate, process, buy, sell, import, export pledge, speculate, enter into forward transactions and deal in whether as commission agents, brokers or otherwise in raw jute, jute goods, cotton, kapas, cotton seeds, flax, hemp and silk.
101. To plant, cultivate, produce and raise sugar-cane, hemp, flax, food-grains, oilseeds, fruits and seeds, nuts, vegetables and to prepare, preserve, manufacture, crush and render marketable any such produce and to deal in the same.
102. To carry on the business of electric supply in all its branches and in particular to construct, lay down, establish, fix and carry out all necessary power stations, cables, wires, lines, accumulators, lamps and works, generate, develop and accumulate electrical power at places for which license be obtained and to transmit, distribute and supply such power

throughout the area of supply named therein and without prejudice to the generality of the above transmit, distribute and supply such power to and for the purpose of feeding the plants of the Company and generally to generate, develop and accumulate to power at any such places and to transmit, distribute and supply such power for all lawful purposes.

103. To search, prospect, win, work, get, raise, quarry, smelt, refine dress, manufacture, produce, plant, manipulate, convert, make merchantable, sell, buy or deal in lime, cement, sand-glass, paper, sugar, oil, oil products, oil seeds, rice, dal, tea, coffee, rubber, cocas, coal, coke, iron, ironstone, marble, limestone, silica, mica, brick earth, fireclay, manganese, mineral oils, ores, clays and other metals, metalliferous ores, minerals and to manufacture, sell, buy and deal in any of such commodities and to carry on the business of manufacture of bricks, tiles, pipes, pottery, earthenware, china and terracotta, cream and ceramic ware of all kinds.
104. To carry on the business of manufactures or processors and/or importers, exporters, buyers, sellers, stockists and distributors of and/or dealers in all kinds of chemicals, drugs, pharmaceuticals, plastics, paints, varnishes, paper, tires, tubes, films and vehicles, all types of watches, timepieces, clocks.
105. To carry on the business of chemists, druggists, researchers, technicians, designers, planners, advisers, purchasers, testers, erectors, superintendents and contractors.
106. To carry on the business of public carriers, transporters and carriers of goods, passengers, merchandise, commodities and other products and goods and luggage's of all kinds and description in any part of India and elsewhere on land, water and air by any conveyance whatsoever.
107. To manufacture, build, construct, develop, buy, sell, import, export, assemble, equip, distribute, exchange, barter, let on hire, buy or sell on hire-purchase or installment system or otherwise deal in lorries, trucks, motor cars, motor cycles and other motor vehicles including cycles and scooters of all kinds and descriptions generally to carry on the business as manufacturers, repairers, assemblers, mechanical engineers, carriage builders of motors, omnibuses, taxi-cabs, lorries, motor-cabs and all other kinds of vehicles and vessels for the transport of persons and goods whether propelled or moved by petrol, electricity, steam, oil, vapour or other motives or mechanical power.
108. To manufacture, buy, sell, exchange, process, refine, smelt, prepare, work, alter improve, import, export and to carry on business as agents, distributors, stockists and otherwise deal in iron, steel and their scraps and by-products, metal scrap, iron ores and minerals in all forms and to carry on the business of iron and steel founders and manufactures, iron

workers, iron masters, brass founders and metal makers, stool makers, steel converters, fabricators, smid tinplate makers, manufactures of industrials, agricultural and other fittings and to establish rolling-mills and rollers.

109. To act as shipping agents, stevedores, Freight and Chartering Brokers, Ship Brokers, Charterers of Vessels, Suppliers and Purveyors of Ships and other Vessels and Boating Contractors.
110. To carry on the business of gold and silversmith and to import, export, buy, sell, exchange or otherwise deal in all types of jewelries and ornaments and utensils made of gold and /or silver.
111. To carry on the business of manufacturers and dealers in air conditioning and refrigeration equipments consumer and domestic appliances, radios and transistors, electronic equipment including television and computers, oxygen and acetylene, electrodes including graphite electrodes weighing scales, cement, refractories, batteries, agricultural equipments, thermometers, flashlight, detonators and explosives, asbestos, starch and by-products wire ropes, linoleum, vinyl tiles, glass, calculators, type writers and all forms of office equipment magnets, gauges, and precision instruments, all types of electronic equipments , conductors, rectifiers, capacitors, meters, matches, grinding, and abrasive equipment.
112. To carry on business as manufacturers, producers, dealers, traders, importer, stockiest, distributors or agents of GLF lamps, electric bulbs, miniature bulb, tube lights, flood lights, mercury vapour mercury vapour bulbs or other type or types bulbs, lamps, tubes or other electrical lamps, required-or used for lighting or for industrial, domestic, electronics, transport vehicles or commercial purposes and glass shells fittings, tubes, filaments, tungsten and molybdenum, wires, and other materials, machineries, accessories and spares required or used for manufacture of bulbs, lamps, tubes.
113. To carry on the business as traders, dealers, wholesalers, retailers, combers, scorers, spinners, weavers, finishers, dyers and manufactures and processors of yarns and fabrics of wool, cotton jute silk, rayon, hemp and other natural synthetic and fibrous substances including polyester, polypropylene polymers, monomers, elastomers and rosins of all types, grades and copolymer formulations and forms or as processed goods and including polyethylene, polystyrene, polyvinylchloride, methacrylate, epoxy resins, resins, alkyd resins, melamine polycarbonates, polyamides, or any other or new substances being improvements upon, modifications of or being derived from additions to petrochemicals or other producers or resulting from additions to petrochemicals or other producers or resulting from any processes and or manufacturers of materials from the waste realised from

the above mentioned products either on its own account or on commission and to carry on the business as drapers and dealers of furnishing of furnishing fabrics in all its branches as consumers, readymade dress and mantle makers, silk, mercer, maskers and suppliers of clothing lingerie and trimmings of every kind, furriers, drapers, haberdashers, milliners, hoslers, laco makers, rope makers, felt and tarpaulin makers, felt makers, dealers in and manufacturers of yarns, and materials of all kinds and varieties and substances and also to manufacture seal in or process natural starch and other auxiliaries analyzing materials, stuff, synthetic or chemicals either basic, intermediate or otherwise as required for the above mentioned product or products.

114. To prospect for examine, exports, win, get, quarry, smelt, calcine, refine, crush and garland, dress, amalgamate, manipulate and prepare for marker, purchase, sell or deal in ores, metals and minerals of all kinds and to carry on any other prospecting, mining or metallurgical operations and to buy sell manufacture and deal in minerals plant, machinery implements conveniences provisions and things capable of being used in connection with prospecting, mining or metallurgical operations.
115. To carry on business as printers and publishers including newspapers, books, and journals as well as producers, distributors, importers, exporters, exhibitors, and financiers of cinematograph film and to manufacture, owing, acquisition, provide, secure, arrange or deals in films and photographic paper and equipment, cameras, sound recording, musical, lighting appliances, instruments, equipment, and machines and to manage, let out for rent, fee, monetary gain or otherwise studios, laboratories, theaters, buildings, halls, open air theaters bars and restaurants, and other buildings or work required for the purpose of production, distribution or exhibition of the films, operas, stage plays, dances, opera burlesques, vaudeville, revues ballets, pantomimes, spectacular pieces, promenade concert circus or other performance and entertainments and to act as dealers, importers, exporters of musical instruments and records tapes, cinema and film projectors and products or materials related or connected with the aforesaid objects and business and to acquire exclusive or limited things to any play, story, script, musical songs and lyrics book article or any technique by producing, purchasing or otherwise acquiring and to use exercise, develop, or exploit or turn to account such rights for the business of the company willing to act as agents for training, retaining, arranging and supplying artists, stars, art directors, script or story writers, technician, extra and other personnel required by the company or other film, cinema or show business.
116. To carry on the business of manufacturers, lubricators, processors, producers, grows, makers, importers, exporters, buyers, sellers, suppliers, stockiest, anent, merchants, distributors and concessionaires of and dealers in commodities of all or any of the following kinds:

(a) Drugs, medicines, chemicals, medical plants and all types of plantations, mixtures, power, tablets, capsules, injections, oils, compounds, creams, scents, glycerin, detergents, glue, gelatin, scraps, lotions, toilet goods, pigments and all kinds of pharmaceutical, cosmetic and medicinal preparations required or used for beauty aid, personal hygiene or in allopathic, homeopath, umami or nature cure methods or system of treatments, bandages, cotton, gauzes, crutches, stretchers and all kinds of anatomical, orthopedic and surgical appliances and stores including prophylactics.

(b) Books, shoes and footwear of all kinds made of leather, rubber, canvas, plastic or any other synthetic or natural products, waterproof clothes, or compound, leather, hides, skins, roxina, rubber plastic or synthetic cloths, compounds or granules, lasts, boot, trees, protectors, accessories, and fittings used in or required for foot wears.

(c) writing pen, pencils, finishing pen, ball pen, sign pen, color pencils, tubas and tablets pins, erasers, ink, clips, rulers, newsprint board envelopes, cards, dyes, letter-head, forms, files, stamps, bilks, bags, cases, covers, racks, cabinets printers, adhesive tapes, gums, air-conditioners and vacuum cleansers, sewing and knitting machines, lanterns, cutlery, enamelware, wares, watches and clocks, tape recorders, watches, and vacuum flask, toys, water-proof materials, duplicators, typewriters, calculators, computers, accounting and inter calculation machines and all kinds of office equipment, furniture, instruments, gadgets, devices and stores and their components.

117. To manufacture, process. Import, export, buy sell and deal in vanaspati oils, de-hydrated vegetables, oils made processed or solvent extracted from seeds, cotton seeds coconuts, products of plantations, horticulture, agriculture and lubricants made from oils by-products thereof.

118. to carry on the business of manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers sellers, suppliers, stockiest, agents, merchants distributors, and concessionaires of and dealers in flour, cakes, pastry, cornflakes, bread, biscuits, chocolates, confectionery, sweets, fruit-drops, sugar, glucose, chewing gums, milk, cream, ice-cream, or minerals water fruit juices, wines liquor and other alcoholic drinks, and fermentation products, canned fruits and fruit products, milk and fermentation products canned fruits and fruit products, milk and malted food, tobacco, cigarettes, cigars, protein foods, and butter, ghee, cheese and other dairy products, pickles, hams, gems and jewelry, sausages, pulses spices oils power and condensed milk honey fresh and hydrated vegetables, coffee, tea, seeds, processed seeds, concentrate for cattle or poultry feed, fruits and all kinds of processed foods as well as material required or used for proportioned of or being food article.

119. To carry on business as producers. importers, exporters, processors, manufactures, buyers, sellers, distributors, stockists, agents, brokers of coal, coke, charcoal, lignite, copper,

petroleum, copper, iron ores, bauxite, kyanite, fire-clay, China clay, salt, sodium, chloride, calcium, phosphate nickel, beryllium, uranium. Zinc, lead, asbestos, tin, alumina, mercury, silicon, sculpture, graphite, brass. Aluminum, silica, sand, bentonite, quartz, magnetite, dolomite, ferro, alloys, corundum, manganese, mica, silver, gold, platinum, diamond, sapphire, ruby, topaz, garnet, emeries, pearl, and other precious, semi-precious or commercial minerals and stones, and to act as material founders, manufacturers, agents, and dealers of metals, sheets, rods, squares, plates, metal foils, pipes, tubes, ingots, balls, circles, parts, coils, utensils, ornaments decorative and art materials and all goods made wholly or partly from any one or more of the material and materials, maintenance herein or their derivatives.

120. To manufacture, deal in and process of all kinds of medical and surgical instruments and appliances, instruments, including meters, weighing machines, and devices for indicating, recording and regulating process temperature, ratio of flow weights and levels scientific instruments, materials, surveying, and drawing instruments, as well as items produced in miscellaneous mechanical small tools and the like and razor blades.
121. To manufacture, export, import, buy, sell and deal in voltaic battery cells, over-pack or storage batteries and battery, containers and battery eliminator of different types required for or used in domestic, household, industrial, commercial, agricultural, mining hospital, surgical or scientific appliances, machinery, apparatus or accessories and railways, tramways, automobile and other, vehicles, aircrafts, boats, ship, defense establishments, army, navy and air-force for wireless, radios, torches, toys, electronic equipments or otherwise and also to, carry on business as manufacturers of lamp, dealers in torches, toys, personal aids and other appliances working on such batteries and such items and goods, which may be useful, skin or otherwise connected with any one or more of the aforesaid items or products.
122. To manufacture, deal in, export import, assemble, fit, repair, convert overhaul, alter, maintain and improve all types of electronic components, devices, equipments and appliances and raw materials therefor and to deal in and with stores and other materials used in or in connection with electronic and electrical industries.
123. To carry on the business of manufacturers and dealers in capacitors, resistors, tubes condensers, semi-conductor material and devices, transistors, rectifiers, Zener diodes, thermistors, integrated and hybrid circuits, relays and varistors, potentiometers, connectors, printed circuits, coils, chokes, transformers, switches volume controls, plug, sockets, bases, aerial gears, electrical, diesel motors and pumps, batteries, accumulators, cables, metal and other cases, piezo electric quartz, crystals of all types including those

made from synthetic materials, motors of all kinds including those for Industrial, Domestic and other uses etc. chassis-holders and covers.

124. To carry on the business of manufacture and/or deal in all types of tapes, magnetic and otherwise, tape-recorder, television, broadcast, relay and reception equipments, phonographs and other equipments used in and/or for end audio visual communications, apparatus and equipment including those using electro-magnetic waves intended for radio telegraphic or radio telephonic communications, photo-copies, electronic, lighting controls, continuous fan motor speed controls, continuous flashes and fire-alarm systems, digital and other electronic clocks, time relays, electro-mechanical pneumatic controls, automatic calculators, x-ray machines, surgical, medical and other appliances intended for Lama and other therapy treatment.
125. To carry on the business of manufacturers, producers, refiners, exporters, importers, buyers and sellers of and dealers in all and any fats, fertilizers, manures, dips, sprays, vermifuges; fungicides insecticides, germicides, medicines and remedies of all kinds for by any process whether chemical, mechanical, electrical or otherwise.
126. To manufacture, export, import, buy, sell and deal in containers cans, boxes, drums, cylinders, bottle-tops, crown corks, packages packing materials, Lags pressed, netwares, utensils, cutlery table-wares and articles made all of tin, metal, aluminum, plates, shoots, glass, fiber paper, tonal, cloth, hessian, leather, plastic or other synthetic compound or materials, timber or plywood and to deal in tin plates, wire, aluminum sheets and to undertake either or on own account or on commission basis or otherwise printing, painting, designing, enameling, electroplating, engraving or otherwise decorating the aforesaid products or any of such products or articles.
127. To carry on research and development work for Industrial, agricultural and minerals, producing and methods of production Into matters and problems relating to accountancy, business management, distribution, marketing, and selling and to collect, analyze, examine, prepare, formulate, publish, distribute and circulate data statistics, reports, journals, books, magazines, newspapers, literature and information relating to any type of business, trade, Industry, sports, education, society, cinema or real estates and to promote or propose such methods, procedures and measures as may be considered desirable or beneficial for all or any of the objects of the Company and for extending, developing and/or improving any type of business, trade, estate, industry, commerce organization, methods, techniques, technical know-how, patents, trade makers and procedures to consider and evaluate problems relating to administration, management, manufacture, production, storage, distribution, finance, marketing and sale and/ or relating to the rendering of any service.



128. To act as share transfer agent, shipping and forwarding agents.
129. To carry on the trade, industry, business, occupation and profession of architects, engineers, builders, contractors, electrical, sanitary and plumbing engineers and contractors flooring contractors and general builders, furnisher, decorators and contractors in all such other branches in -which the company is authorised to carry on business.
130. To carry on business as designers, fabricators, manufacturers, importers, exporters, contractors, constructors and erectors of buildings, plants and machineries of all kinds and to provide air service and facilities in connection therewith and to act as contractors for the supply of labour, personnel and export manpower in India or any part of the world.
131. To carry on the business of manufacturers, fabricators, processors, producers, makers, importers, suppliers stockiest, ancients, merchants, distributors and confectioners of all types of Refractories.
132. To carry on the business of purchase, sale, hiring, letting, importers, exporters, brooders and developers or through red and other horses, mares or geldings and to develop and maintain breeding farms and racecourse; and all facilities connected therewith.
133. To carry on the business of manufacturers of saddlers and saddlery and other equipments required for horse and horse - racing and to engage and participation in any races, held or conducted under any recognized racing rules under any law for the time being in force.
134. To make or take wagers or bets and settle the same upon any race held under the recognized racing rules under any law for the time being in fort provided that the Company shall not carry on any business engage in any activity of gaming or wagering prohibited by all for the time being in force.
135. To establish and carry on the business of manufacturers, stockiest dealers, importers, exporters and testers of chains, rings, books, shackles, swivels, connectors, slings, elevators, loaders, conveyors, sprockets, gushes, rollers, hoists, pulley block, pulleys, granites, drums, winches, canes, lifting and handling devices and all parts and components thereof.
136. To establish and carry on the business of manufacturers, repairers, stockiest, distributors, dealers, importers and exporters of balls, rollers, buses, needles, ball and roller bearing, thin-walled bearings, needle roller bearings, plummet blocks, pillow blocks, pedestals

- rollers, chains, power transmission chains, conveyor chains, chains rockers, chain couplings, chain wheels, chain tensioners and all accessories and components.
137. To carry on the business of technical, financial and management consultants and advisers and to enter into collaboration agreements for the manufacture of items, which the Company is entitled to product: in India and abroad with the companies. firms and individuals, Central and, or State Government and their concerns end to tender and provide all types of services including managerial, personnel, secretarial, designing, engineering, preparation of feasibility and project reports, drawings, plant layouts, tenders for all the plant and machinery, equipments, buildings and other structures and helping finalization of contract and creation and commissioning of plants.
138. To carry on the business of manufacturers of and dealers in sheet glass, plate glass, wired glass figured glass and all sorts of glass and glassware.
139. To manufacture, prepare, import, export, buy, sell and otherwise deal in all kinds of glass, glassware glass-goods, mirrors, looking glass, scientific glass-wares, shoot and plate glass, bangle's folio pearls, bottles, phials and all kinds of articles prepared of glass and to carry on the business of glass leveler, patent solver, glass embosser, ecclesiastical lead workers, glass tablet, show card and show case manufacturer.
140. To carry on the business of iron founders, civil and mechanical engineers, consulting engineers, project engineers, technical consultants. and manufacturers of agricultural, industrial and other machinery, and tool kits, machine toolmakers, brass, fouler, boiler-makers, makers of locomotive and engines of every description, mill-wright, machinists, iron and steel convertors, smiths, woodworks, builders, painters, chemist, metallurgists, electrical engineers, water supply, engineers, gas makers, framers, printers, carriers, and to buy, sell design, specify, manufacture, fabricate, export, import, repair, convert, alter, lot on hire, and deal in machinery, implements, plants, tool, tackles, instrument, rolling stock and hardware of all kinds, general fittings, accessories and appliances of all descriptions made of metal, alloy, glass or any other material and any parts of such accessories or fittings and generally to carry on business as merchants, importers and exporters and to transact and carry on all kinds of agency business.
141. To manufacture, assemble, prepare, export, import, trade and deal in wire and wire products, all types of cables and insulating materials, all types of electrical goods, all kinds of heavy and light, chemical, chemical elements and compounds, in Railway materials, pole, track fittings, signaling and inter-locking equipment and fitting wagon coach and carriage components & fittings, agricultural implements and accessories, structural materials of all kinds, bolts, nuts, washers, screws, nails hinges, poles and other materials,

steel and metal furniture and containers, telephone, telegraph and electronic equipments, materials and appliances; and all machineries, stores, tools, raw materials required in connection therewith and all its finished and semifinished products, by-products and scraps.

142. To explore, prospect, take on lease or on royalty, basis or otherwise acquire mines, mining rights and lands or any interest therein and to quarry, mine, dress, reduce, draw, extract points, calcine, smelt, refine, manufacture, process, acquire, sell or otherwise dispose of and deal in all goods of nil types, qualities and descriptions and to carry on any other metallurgical operations.
143. To carry on the business of a waterworks company in all its branches and sink wells and shafts, and to make, build and construct, lay down and maintain reservoirs, water works, cistern, culverts, filter beds, main and other pipes and appliances, and to execute and do all other works and things necessary or convenient for obtaining, storing, selling, delivering, measuring and distributing water.
144. To carry on all or any of the business of manufacturers, drawers, rollers, repairers, converters, makers, exporters, importers, agents, stockiest, brokers, traders and dealers of and in iron, steel, alloy steel, all ferrous and non-ferrous metals castings, scrap, skull, borings, billets, rods, wires, pipes, tubes, bars, angles, plates, hoops, strips, engineering, industrial and consumer products and goods, machines, machine tools, agricultural and industrial tools, equipments and accessories and all raw materials, machinery and stores required in connection therewith.
145. To carry on all or any of the business as supplying, purchasing selling, importing, exporting, manufacturing, processing, converting, establishing workshop and factories, offices and buildings and the business of brick makers, potters.
146. To carry on the business of manufacturers, importers, exporters, dealers, hirers, repairs, cleaners, carriers and stores of motor cars; automobile spare and parts, omni-buses, trucks, lorries, tractors, bulldozers, motor cycles, scooters, motor-boats, motor launches, motor-buses, motor-lorries, motor vans, airplanes, sea planes, ships, gliders and other conveyances of all descriptions whether propelled or assisted by petrol, steam, gas, electricity, animal, automatic or other power or engines, chassis, bodies and other things used in or in connection therewith.

- IV. The liability of the members is limited.
- V. \*The share Capital of the Company is Rs. 2,50,00,000 (Rupees Two Crores Fifty Lakh Only) divided into 25,00,000 (Twenty Five Lakh) equity shares of Rs. 10/- (Rupee Ten Only) each.

**NOTE:**

Amendment/Alteration in Memorandum of Association from Financial Year 2022-23 an onwards:

1. The Situation Clause II of the Memorandum of Association was altered pursuant to the special resolution passed at the Extraordinary General Meeting of members of the Company held on May 31, 2022 for shifting the registered office of the Company from the State of Maharashtra to the State of Telangana.
2. The existing Main Objects of Clause III A of the Memorandum of Association of the Company was replaced or substituted with the new Main Objects pursuant to the special resolution passed at the Extraordinary General Meeting of members of the Company held on May 31, 2022.
3. The Name Clause I of the Memorandum of Association was altered consequent to change in name of Company from Punit Commercials Limited to eYantra Ventures Limited pursuant to the special resolution passed at the Extraordinary General Meeting of members of the Company held on October 28, 2022.
4. The Authorized capital Clause V of the Memorandum of Association of the Company was altered consequent to an increase in Authorised Share Capital of the Company from Rs. 25,00,000/- to Rs. 2,00,00,000/- pursuant to the ordinary resolution passed at the Extraordinary General Meeting of members of the Company held on October 28, 2022.
5. \*The Authorised capital Clause V of the Memorandum of Association of the Company was altered consequent to an increase in Authorised Share Capital of the Company from Rs. 2,00,00,000/- to Rs. 2,50,00,000/- pursuant to special resolution passed at Extraordinary General Meeting of members of the Company held on December 19, 2024.

We, the several persons, whose names and addresses are hereunder subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association. and we respectively agree to take the number of equity shares in the capital of the Company set opposite to our respective names:

Name Address, Descriptions & Occupations of the Subscribers	Number of Equity Shares taken by each Subscriber	Signature of Subscriber	Name Address, Descriptions and Occupations of witnesses
1. Mr. Navin C. Shah S/o. Chandrakant N. Shah G.9, Chetna Apartment Inside Bharat Nagar 342, Grant Road, Bombay -400 007 (Business)	10 (Ten)	Sd/-	<p style="text-align: center;">Vishwanath Sharma S/o. Shri Ram Gopal Sharma 41A, Tara Chand Dutta Street Calcutta – 700 073 (Service)</p>
2. Mr. Chetan R. Parekh S/o Ramesh Manilal Parekh 56A, Ridge Road, Bombay-400 006 (Business)	10 (Ten)	Sd/-	
3. Mr. Ramesh Manilal Parekh S/o Sri Manilal G. Parekh 56A, Ridge Road, Bombay-400 006 (Business)	10 (Ten)	Sd/-	
4. Mr. Murarilal Surekha S/o, Late Chiranjilal Surekha 58A, Pravati Ghosh Lane, Calcutta -700 007 (Service)	10 (Ten)	Sd/-	
5. Mr. Subodh Narayan Jha S/o. Shri Dukhmochnn Jha 132/1, Mahatma Gandhi Road, Calcutta-700 007 (Service)	10 (Ten)	Sd/-	
6. Mr. Parimal Dutta S/o. Shri Subodh Chandra Dutta P.O. Chandannagar Dist. Hooghly (Service)	10 (Ten)	Sd/-	
7. Mr. Shyam Sundar Jajoo S/o Late Ramgopal Jajoo 115/1/1, M. G. Road, Calcutta – 700 007 (Business)	10 (Ten)	Sd/-	
<b>Total</b>	70 (Seventy)		

Date: 5<sup>th</sup> December 1984

Place: Calcutta

THE COMPANIES ACT, 2013  
COMPANY LIMITED BY SHARES  
(Incorporated under the Companies Act, 1956)  
**ARTICLES OF ASSOCIATION**  
**OF**  
**EYANTRA VENTURES LIMITED\***

The following regulations comprised in these Articles of Association were adopted pursuant to the resolution passed by the members the 33<sup>rd</sup> Annual General Meeting of the Company held on 11<sup>th</sup> August, 2018, in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

**1. CONSTITUTION OF THE COMPANY**

- i. The regulations contained in Table "F" of Schedule I to the Companies Act, 2013 shall apply to the Company only in so far as the same are not provided for or are not inconsistent with these Articles.
- ii. The regulations for the management of the Company and for the observance by the members thereto and their representatives shall be such as are contained in these Articles subject however to the exercise of the statutory powers of the Company in respect of repeal, additions, alterations, substitution, modifications and variations thereto by special resolution as prescribed by the Companies Act, 2013.

**2. INTERPRETATION**

- a. In the interpretation of these Articles, the following words and expressions shall have the following meaning assigned thereunder, unless repugnant to the subject or context thereof

**"The Act" or "the said Act"**

"The Act" or "the said Act" means the Companies Act, 2013 read with the relevant Rules or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.

**"Articles"**

"Articles" means these articles of association of the Company or as altered from time to time.

**"Board of Directors" or "Board"**

"Board of Directors" or "Board", means the collective body of the directors of the Company.

**"The Company" or "This Company"**

"The Company" or "This Company" means **EYANTRA VENTURES LIMITED\***.

*\*Amended vide approval of shareholders in the Extraordinary general meeting held on 28.10.2022.*

**"Rules"**

"Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.

**"Seal"**

"Seal" means the common seal for the time being of the company.

- b. Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.
- c. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be.

**3. GENERAL AUTHORITY**

**The things prescribed in the Act to be done only if authorised by Articles, hereby generally authorized.**

Wherever the Act or the Rules provide that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its Articles, then and in that case this article hereby authorises and empowers the Company to have such right, privilege or authority and to carry such transaction as have been permitted by the Act without there being any specific articles in that behalf herein provided.

**4. SHARE CAPITAL**

- i. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
- ii. Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.
- iii. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:

- a. Equity share capital:
  - with voting rights; and / or;
  - with differential rights as to dividend, voting or otherwise in accordance with the Rules; and
- b. Preference share capital

## 5. PREFERENCE SHARES

The Company, subject to the applicable provisions of the Act, shall have the power to issue on a cumulative or non-cumulative basis, preference shares whether convertible or non-convertible and to be redeemed in any manner permissible under the Act and the Board may, subject to the applicable provisions of the Act, exercise such power in any manner as they deem fit and provide for redemption of such shares on such terms including the right to redeem at a premium or otherwise as they deem fit.

## 6. UNDERWRITING AND BROKERAGE

### **Commission may be paid**

The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities or any other instrument as may be permitted by law, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules. The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

### **Brokerage**

The company may pay a reasonable sum for brokerage.

## 7. SHARE CERTIFICATE

- i. Every person whose name is entered as a member in the register of members shall be entitled to receive-
  - a. within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or;
  - b. within such other period as the conditions of issue shall provide –
    - one certificate for all his shares without payment of any charges; or



- several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.
- ii. Every certificate shall be under the Seal (where the Company has a Seal) and shall specify the shares to which it relates and the amount paid-up thereon.
  - iii. In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
  - iv. The Company shall be entitled to dematerialise its existing Shares, rematerialise its Shares held in the depository and/or to offer its fresh shares in a dematerialised form pursuant to the Depositories Act and the regulations framed thereunder, if any.
  - v. If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deems adequate, being given, a new Certificate in lieu thereof shall be given. Every Certificate under the Articles shall be issued on payment of such fees as may be fixed by the Board.
  - vi. The provisions of the foregoing Articles relating to issue of certificates shall *mutatis mutandis* apply to issue of certificates for any other securities or any other instrument as may be permitted by law including debentures (except where the Act otherwise requires) of the Company.

## 8 CALLS

- i. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.
- ii. Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
- iii. The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.
- iv. A call may be revoked or postponed at the discretion of the Board.

- v. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.
- vi. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- vii. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the “due date”), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.
- viii. The Board shall be at liberty to waive payment of any such interest wholly or in part.
- ix. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- x. In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
- xi. The Board –
  - a. may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
  - b. upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the monies so paid by him until the same would, but for such payment, become presently payable by him.
- xii. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder. All calls shall be made on a uniform basis on all shares falling under the same class.

*Explanation:* Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.

- xiii. Neither a judgment nor a decree in favour of the Company for calls or other monies due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.
- xiv. The provisions of these Articles relating to calls shall *mutatis mutandis* apply to any other securities or any other instrument as may be permitted by law including debentures of the Company.

## 9. FORFEITURE OF SHARES

- i. If a member fails to pay any call or installment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or installment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.
- ii. The notice aforesaid shall:
  - a. name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
  - b. state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
- iii. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
- iv. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other monies payable in respect of the forfeited shares and not actually paid before the forfeiture.
- v. When any share shall have been so forfeited, notice of the forfeiture shall be

given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.

- vi. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.
- vii. A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit. At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
- viii. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares. All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part. The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
- ix. A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- x. The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- xi. The transferee shall thereupon be registered as the holder of the share;
- xii. The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

- xiii. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
- xiv. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
- xv. The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.
- xvi. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
- xvii. The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities or any other instrument as may be permitted by law including debentures of the Company.

## 10. COMPANY'S LIEN

- i The Company shall have a first and paramount lien –
  - a. on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
  - b. on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company:

Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

- ii The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.

- iii. Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made-

- a. unless a sum in respect of which the lien exists is presently payable; or
- b. until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.

iv. Validity of sale:

- a. To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
  - b. The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- v. The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.
- vi. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.
- vii. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
- viii. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.
- ix. The provisions of these Articles relating to lien shall *mutatis mutandis* apply to any other securities or any other instrument as may be permitted by law including debentures of the Company.

## **11. TRANSFER OF SHARES**

- i. The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee.
- ii. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
- iii. The Board may, subject to the right of appeal conferred by the Act decline to register –
  - a. the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
  - b. any transfer of shares on which the Company has a lien.
- iv. In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless –
  - a. the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;
  - b. the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
  - c. the instrument of transfer is in respect of only one class of shares.
- v. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
- vi. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities or any other instrument as may be permitted by law including debentures of the Company.

## **12. TRANSMISSION OF SHARES**

- i. On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.

- ii. Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
- iii. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either –
  - a. to be registered himself as holder of the share; or
  - b. to make such transfer of the share as the deceased or insolvent member could have made.

The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.

- iv. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were signed by that member.
- v. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

- vi. The provisions of these Articles relating to transmission by operation of law shall *mutatis mutandis* apply to any other securities or any other instrument as may be permitted by law including debentures of the Company.



- vii. No fee shall be payable to the Company in respect of transfer or transmission of any shares in the Company.

### **13. FURTHER ISSUE OF SHARES**

- i The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to –
  - a. persons who, at the date of offer, are holders of equity shares of the Company in proportion, as nearly as circumstances admit, to the paid up share capital on those shares by sending a letter of offer subject to that:
    - (i) the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days and not exceeding thirty days from the date of the offer within which the offer if not accepted shall be deemed to have been declined.
    - (ii) such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or
  - b. employees under any scheme of employees' stock option; or
  - c. any persons if it is authorized by special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b) above.
- ii. A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

### **14. BUY- BACK OF SHARES**

Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

### **15. A. ALTERATION OF SHARE CAPITAL** Subject to the provisions of the Act, the Company may, by ordinary resolution –

- a. increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;
- b. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares:

Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;

- c. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

- d. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- e. cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

Provided that the cancellation of shares pursuant to the actions as above shall not be deemed to be reduction of share capital within the meaning of the Act.

## **B. CONVERSION INTO STOCK**

Where shares are converted into stock:

- a. the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;

- b. the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage;
- c. such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/"member" shall include "stock" and "stock-holder" respectively.

## **C. REDUCTION OF SHARE CAPITAL**

The Company may, by special resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, -

- a. its share capital; and/or
- b. any capital redemption reserve account; and/or
- c. any securities premium account; and/or
- d. any other reserve in the nature of share capital.

## **16. VARIATION OF MEMBERS RIGHTS**

- i. Where, the Capital, is divided (unless otherwise provided by the terms of issue of the shares of that class) into different classes of shares, all or any of the rights and privileges attached to each class may be varied, subject to the provisions of the Act and applicable Laws, and whether or not the Company is being wound up, be varied provided the same is effected with consent in writing of the holders of not less than three-fourths of the issued shares of that class or by way of a Special Resolution passed at a separate meeting of the holders of the issued shares of that class.
- ii. The provisions of these Articles relating to general meetings *shall mutatis mutandis* apply to every such separate meeting.
- iii. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking paripassu therewith.

## 17. JOINT HOLDERS

Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:

- (a) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments' and other payments which ought to be made in respect of such share.
- (b) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.
- (c) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.
- (d) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.
- (e)(i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present

whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.

- (ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.
- (f) The provisions of these Articles relating to joint holders of shares shall *mutatis mutandis* apply to any other securities or any other instrument as may be permitted by law including debentures of the Company registered in joint names.

## **18. CHAIRMAN**

- i. The Chairman of the Board shall preside as Chairman at every General Meeting of the Company.
- ii. If there is no such Chairman of the Board or if at any meeting he is not present within fifteen minutes of the time appointed for holding such meeting or if he is unable or unwilling to take the Chair, then the Directors present shall elect one of them as Chairman.
- iii. If no Director is present or if all the Directors present decline to take the Chair, then the members present shall elect one of their members to be the Chairman of the meeting.
- iv. No business shall be discussed at any General Meeting except the election of a Chairman while the Chair is vacant.
- v. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairman shall have a second or casting vote.

## **19. GENERAL MEETING**

All general meetings other than annual general meeting shall be called extraordinary general meeting.

The Board may, whenever it thinks fit, call an extraordinary general meeting.

## **20. PROCEEDINGS AT GENERAL MEETING**

- i. Except as provided in the said Act, no general meeting, annual or extraordinary, shall be competent to enter upon, discuss or transact any business a statement of which has not been specified in the notice convening the meeting.
- ii. No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.

- iii. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- iv. The quorum for a general meeting shall be as provided in the Act.
- v. The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company.
- vi. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
- vii. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by show of hands or poll, choose one of their members to be Chairperson of the meeting.
- viii. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll or electronically, the Chairperson shall have a second or casting vote.
- ix. A. The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned, or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.  
B. There shall not be included in the minutes any matter which, in the opinion of the Chairman of the meeting –
  - a. is, or could reasonably be regarded, as defamatory of any person; or
  - b. is irrelevant or immaterial to the proceedings; or
  - c. is detrimental to the interests of the Company.C. The Chairman shall exercise an absolute discretion in regard to the inclusion or non- inclusion of any matter in the minutes on the grounds as specified above.  
D. The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.
- x. A. The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:

- be kept at the registered office of the Company or such other place as the Board may decide; and
- be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.

B. Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (A) above.

- xi. The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

## **21. ADJOURNMENT OF GENERAL MEETING**

- i. The Chairman may, *suomotu* or with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- ii. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- iii. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

## **22. VOTING RIGHTS**

- i Subject to any rights or restrictions for the time being attached to any class or classes of shares -
  - a. on a show of hands, every member present in person shall have one vote; and
  - b. on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
- ii. A member may exercise his vote at a meeting either by electronic means or otherwise in accordance with the Act and shall vote only once.

- iii. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

- iv. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If a member is a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.
- v. Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the transmission clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.
- vi. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- vii. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.
- viii. A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.
- ix. Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.
- x. A preference share holder shall not be entitled to vote at general meetings of the Company except as provided under the Act.

## **23. PROXY**

- i. Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.

- ii. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in case of poll, not less than 24 hours before the time appointed for taking the poll, and in default the instrument of proxy shall not be treated as valid.
- iii. An instrument appointing a proxy shall be in the form as prescribed in the Rules.
- iv. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:  
  
Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.
- v. In case of e-voting, a member shall be deemed to have exercised his voting rights by himself, even if any other person had voted using the log in credentials of that member.

## **24. DIRECTORS**

- i. Subject to the applicable provisions of the Act, the number of directors of the Company shall not be less than 3 (three) and not more than 15 (fifteen). However, the Company may at any time appoint more than 15 (fifteen) directors after passing special resolution at a general meeting.
- ii. The Company may, and subject to the provisions of the Act, remove any director before the expiration of his period of office and appoint another director.
- iii. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
- iv. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- v. The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting.



- vi. In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them -
  - (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or
  - (b) in connection with the business of the Company.

## **25. RETIREMENT OF DIRECTORS BY ROTATION**

At every Annual General Meeting of the Company, one-third of such of the Directors as are liable to retire by rotation in accordance with the Act (excluding Independent Directors, Nominee Directors and Alternate Directors), or, if their number is not three or a multiple of three then the number nearest to one-third shall retire from office and they will be eligible for re-election.

The directors to retire by rotation shall be those who have been longest in office since their last appointment but as between persons who became directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot.

## **26. APPOINTMENT OF ALTERNATE DIRECTORS**

- i. The Board may appoint an alternate director to act for a director (hereinafter in this Article called “the Original Director”) during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.
- ii. An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.
- iii. If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.

## **27. CASUAL VACANCY AND ADDITIONAL DIRECTORS**

- i. If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board. The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.

- ii. Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.
- iii. Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.

## **28. A. NOMINEE DIRECTOR**

The Company may agree with any financial institution, Company or any other authority, person, State or institution that in consideration of any loan or financial assistance of any kind whatsoever which may be rendered by it, it shall have power to nominate such number of directors on the Board of Directors of the Company as may be agreed and from time to time remove and re-appoint them and to fill in vacancy caused by such directors otherwise ceasing to hold office. Such nominated Directors shall not be liable to retire by rotation.

## **B. DEBENTURE DIRECTOR**

Any Trust deed for securing debentures may provide for the right of debenture trustee to appoint and nominate and from time to time remove and reappoint a director or directors, in accordance with the provisions of the trust deed securing the said debentures. Such director shall have all the rights and privileges of a director of the Company, except in so far as is otherwise provided for herein or by the trust deed securing the debentures.

## **29. POWERS OF THE BOARD**

The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

## **30. BORROWING**

- i. Subject to the provisions of the Act, the Company may, from time to time, by a resolution passed at a meeting of the Board, borrow money either in form of advance of calls, bonds, debentures, debenture-stock or otherwise, or secure the payment of monies for the purposes of the Company not exceeding the limits of aggregate of the paid up share capital of the Company and its free reserves as

provided in the Act. Provided, however, where the monies to be borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aforesaid aggregate, the Directors shall not borrow such monies without the consent of the Company in General Meeting.

- ii. The directors may, by a resolution passed at a meeting of the Board, raise or secure the payment or repayment of any monies borrowed in such a manner and upon such terms and conditions in all respects as they think fit and, in particular by the issue of bonds, or debentures of the Company or any mortgage, charge or other security upon all or any part of the undertaking or property of the Company (both present and future) including its uncalled capital for the time being.
- iii. Any bonds, debentures, debenture-stock or other securities issued or to be issued by the Company, shall be under the control of the Board who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.

### **31. PROCEEDINGS OF THE BOARD OF DIRECTORS**

- i. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- ii. The Secretary, as directed by a Director, or any other Director shall, as and when directed by the Chairman or a Director convene a meeting of the Board by giving a notice in writing to every Director in accordance with the provisions of the Act.
- iii. The quorum for a Board meeting shall be as provided in the Act.
- iv. The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. Each director shall have one vote. In case of an equality of votes, the Chairman of the Board, if any, shall have a second or casting vote.
- v. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.
- vi. The Chairman of the Company shall be the Chairman at meetings of the Board. In his absence, the Board may elect a Chairman of its meetings and determine the period for which he is to hold office. If no such Chairman is elected, or if at any

meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their member to be Chairman of the meeting.

- vii. The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.
- viii. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board. The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
- ix. A Committee may elect a Chairman of its meetings unless the Board, while constituting a Committee, has appointed a Chairman of such Committee.
- x. If no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairman of the meeting.
- xi. A Committee may meet and adjourn as it thinks fit. Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present. Each Committee member shall have one vote. In case of an equality of votes, the Chairman of the Committee shall have a second or casting vote.
- xii. All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
- xiii. Save as provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.

## **32. MINUTES OF BOARD OF DIRECTORS AND COMMITTEE MEETINGS**

- i The Company shall cause minutes of all proceedings of meetings of its Board of Directors or of committees of the Board, to be entered in books kept for the purpose.

- ii. The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.
- iii. All appointments of officers made at any time of the meetings aforesaid shall be included in the minutes of the meeting.
- iv. There shall not be included in the minutes, any matter which, in the opinion of the Chairman of the meeting:
  - a. is or could reasonably be regarded as defamatory of any person;
  - b. is irrelevant to the interests of the Company; or
  - c. is detrimental to the interests of the Company.
- v. Any such minutes, if purporting to be signed by the Chairman of the meeting at which the proceedings took place or by the Chairman of the next succeeding meeting, shall be evidence of the proceedings.
- vi. Where the minutes have been kept in accordance with clause (i) hereof; then until the contrary is proved, the meeting shall be deemed to have been duly called and held and all proceedings thereat to have duly taken place and the resolution passed by circulation, other permitted means shall be construed to have been duly passed, and in particular all appointments of Directors, Key Managerial Personnel, Auditors or Company Secretary in practice, made at the meeting shall be deemed to be valid, including the matters that are required to be transacted at a meeting of the Board as specified in the said Act.

**33. CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER**

- i. Subject to the provisions of the Act, -

A chief executive officer, manager, company secretary and chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary and chief financial officer so appointed may be removed by means of a resolution of the Board.

The Board may appoint one or more chief executive officers for its multiple businesses.

- ii. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

**34. REGISTERS TO BE MAINTAINED BY THE COMPANY**

- i The Company shall keep and maintain at its registered office or any other place

as may be permitted by act, all statutory registers and in such manner and containing such particulars as prescribed by the Act and the Rules.

- ii. The registers which as per the Act are open for inspection and copies of annual return shall be available for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules. In the event such person conducting inspection of the abovementioned documents requires extracts of the same, the Company may charge a fee which shall not exceed rupees ten per page or such other limit as may be prescribed under the Act.
- iii. The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.
- iv. The foreign register shall be open for inspection and may be closed and extracts may be taken there from and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.
- v. Save as otherwise expressly provided in the Act or these Articles, Registers requiring authentication by the Company may be signed by any key managerial personnel, director or such other person authorized by the Board and need not be under its Seal.

### **35. POWERS TO APPOINT MANAGING DIRECTOR AND WHOLE-TIME DIRECTORS**

Subject to the provisions of the Act and of these Articles, the Directors may from time to time appoint one or more persons to be Managing Director / Whole-time Director or Managing Directors, Whole-time Directors of the Company for such term not exceeding five years at a time as they may think fit and may from time to time (subject to the provisions of any contract between him or them) remove from office and appoint another or others in his or their place or places. The Directors may wherever they appoint more than one Managing Directors, designate one or more of them as “Joint Managing Director” or “Joint Managing Directors” or “Deputy Managing Directors” or “Deputy Managing Director” and accordingly, the expression “Managing Director” shall also include and be deemed to include the “Joint Managing Director” or the “Deputy Managing Director” as the case may be.

### **36. MANAGING DIRECTOR WILL NOT BE SUBJECT TO RETIREMENT BY ROTATION**

Subject to the provisions of the Act and of these Articles, a Managing Director shall not while he continues to hold that office, be subject to retirement by rotation but he shall, subject to the provisions of any contract between him and the Company, be subject to the

same provisions as to resignation and removal as the other Directors of the Company and he shall, ipso facto, and immediately cease to be a Managing Director if he ceases to hold office of Director for any cause. Provided that at any time the number of Directors (including the Managing Director) as are not subject to retirement by rotation shall exceed one-third of the total number of the Directors for time being, then such Managing Director or Managing Directors as the Board of Directors shall from time to time select shall be liable to retirement by rotation to the intent that the Directors not liable to retirement by rotation shall not exceed one-third of the total number of Directors for the time being. A Managing Director who is re-elected as a Director immediately on retirement by rotation shall continue to hold his office of Managing Director and such re-election as Director shall not be deemed to constitute a break in his appointment as Managing Director.

### **37. POWERS AND DUTIES OF MANAGING DIRECTOR AND WHOLE-TIME DIRECTOR**

Subject to the superintendence, control and direction of the Board of Directors the day to day management of the company shall be in the hands of the Managing Director and/or whole-time directors. The directors may from time to time entrust to and confer upon a Managing Director and whole-time director for the time being save as hereafter in this Article provided such of the powers exercisable under their rights by the directors as they may think fit, and may confer rights by the directors as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions as they think expedient, and they may, subject to the provisions of the Act and these Articles, confer such powers, either collaterally with or to the exclusion of, and in substitution for, all or any of the powers of the directors in that behalf; and may from time to time revoke, withdraw, alter or vary all or any of such powers.

### **38. SEAL**

The Board of Director may provide a Common Seal for the Company, and shall have power to destroy the same and substitute or not substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal, if any, for the time being. The Seal shall never be used except by the authority of the Board or a Committee of the Board previously given and in presence of the Director of the Company or some other person appointed by the Director for the purpose.

Every Deed or other instrument to which the Seal is required to be affixed shall unless the same is executed by a duly constituted attorney be signed by any Director or the Secretary or such other person(s) as may be duly authorized by the Board or a Committee of the Board for the purposes.

The Company shall not have a Common Seal, if the Board in its sole discretion so decides.

### 39. DIVIDEND

- i. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.
- ii. Subject to the provisions of the Act, the Board may from time to time pay to the members interim dividends of such amount on such class of shares and at such times as it may think fit.
- iii. The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.
- iv. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
- v. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
- vi. The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.
- vii. Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- viii. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- ix. Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made. Any one of two or more joint holders of a



share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

- x. No dividend shall bear interest against the Company. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

#### **40. CAPITALISATION OF PROFITS AND RESERVES**

- i The Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve -
  - a. that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
  - b. that such sum be accordingly set free for distribution in the manner specified in clause (ii) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- ii The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii) below, either in or towards:
  - a. paying up any amounts for the time being unpaid on any shares held by such members respectively;
  - b. paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
  - c. partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b).
- iii. A securities premium account and a capital redemption reserve account or any other permissible reserve account may, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

Whenever such a resolution as aforesaid shall have been passed, the Board shall -

- a. make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and

- b. generally do all acts and things required to give effect thereto.
- v. The Board shall have power -
  - a. to make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable fractions; and
  - b. to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares. Any agreement made under such authority shall be effective and binding on such members.

#### **41. ACCOUNTS**

- i. The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.
- ii. No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board.

#### **42. WINDING UP**

- i. Subject to the applicable provisions of the Act and the Rules made thereunder -
  - a. If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
  - b. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- ii. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

#### **43. INDEMNITY AND INSURANCE**

- i. Subject to the provisions of the Act, every Director, Managing Director, Whole-Time Director, Manager, Company Secretary and other Officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, Company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, Company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.
- ii. Subject as aforesaid, every Director, Managing Director, Manager, Company Secretary or other Officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.
- iii. The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

#### **44. SERVICE OF NOTICE**

Document or notice may be served or sent by the Company on or to any member either personally or by sending it by courier, registered post, speed post or leaving it at its registered office or by means of electronic mode or other mode as may be prescribed under the Act at his registered address or (if he has no registered address in India) to the address, if any, within India supplied by him to the Company for serving documents or notices to him.

#### **45. SECRECY**

- i. Every Director, Manager, Auditor, treasurer, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company shall, observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall not reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.
- ii. No member shall be entitled to visit or inspect the Company's works without the permission of the directors or the Managing Director or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the directors or the Managing Directors it will be inexpedient in the interest of the members of the Company to communicate to the public.

We, the several persons, whose names and addresses are hereunder subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association. and we respectively agree to take the number of equity shares in the capital of the Company set opposite to our respective names:

Name Address, Descriptions & Occupations of the Subscribers	Number of Equity Shares taken by each Subscriber	Signature of Subscriber	Name Address, Descriptions and Occupations of witnesses Witness to all signatories
1. Mr. Navin C. Shah S/o. Chandrakant N. Shah G.9, Chetna Apartment Inside Bharat Nagar 342, Grant Road, Bombay -400 007 (Business)	10 (Ten)	Sd/-	Vishwanath Sharma S/o. Shri Ram Gopal Sharma 41A, Tara Chand Dutta Street Calcutta – 700 073 (Service)
2. Mr. Chetan R. Parekh S/o Ramesh Manilal Parekh 56A, Ridge Road, Bombay-400 006 (Business)	10 (Ten)	Sd/-	
3. Mr. Ramesh Manilal Parekh S/o Sri Manilal G. Parekh 56A, Ridge Road, Bombay-400 006 (Business)	10 (Ten)	Sd/-	
4. Mr. Murarilal Surekha S/o, Late Chiranjilal Surekha 58A, Pravati Ghosh Lane, Calcutta -700 007 (Service)	10 (Ten)	Sd/-	
5. Mr. Subodh Narayan Jha S/o. Shri Dukhmochhn Jha 132/1, Mahatma Gandhi Road, Calcutta-700 007 (Service)	10 (Ten)	Sd/-	
6. Mr. Parimal Dutta S/o. Shri Subodh Chandra Dutta P.O. Chandannagar Dist. Hooghly (Service)	10 (Ten)	Sd/-	
7. Mr. Shyam Sundar Jajoo S/O Late Ramgopal Jajoo 115/1/1, M. G. Road, Calcutta – 700 007 (Business)	10 (Ten)	Sd/-	
<b>Total</b>	70 (Seventy)		

Date: 5<sup>th</sup> December 1984

Place: Calcutta